

Medic Vision Limited

Rights Issue Shortfall Notification

24 November 2010

Medic Vision Limited (the Company) refers to its 1 for 3 non-renounceable pro-rata rights issue (Rights Issue) announced on 22 October 2010.

The following notice is given in accordance with Appendix 7A of the ASX Listing Rules.

Pursuant to the Rights Issue the Company advises that it has received applications from Australian and New Zealand shareholders for 29,097,547 shares raising \$1,891,340.56. The resulting shortfall from the Rights Issue is 41,114,012 shares.

Pursuant to the underwriting agreement entered into with Smart Capital Funds Pty Ltd and applications from other investors the Company has received applications to subscribe for the entire shortfall. The shortfall shares are expected to be issued to applicants within the next ten business days.

In total, the Rights Issue and subsequent shortfall offer will raise approximately \$4,563,751 before costs. Funds raised will be used to finance the acquisition of mConnent Group and for working capital purposes.

Jitto Arulampalam, Executive Chairman of the Company said today "The support from shareholders and outside investors has been overwhelming. It clearly indicates that shareholders support our new business strategy and that they have faith in the Board and Management. We have worked hard to achieve these outcomes and we are pleased that this hard work is finally starting to have its rewards."

"With our funding secured, we are well positioned to continue to move forward with the growth strategies of the Motopia Group!" Mr Arulampalam concluded.

For further information, please contact:

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